

**THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA**

In re:) Case No. 4-07-bk-01578-JMM

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First Magnus Financial)

Corporation)

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Debtor.)

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CH. 11 POST-CONFIRMATION REPORT

— QUARTERLY X FINAL
(Please check)

PERIOD ENDING: **July 16, 2015**

DATE PLAN CONFIRMED: February 28, 2008

SUMMARY OF DISBURSEMENTS:

| | |
|---------------------------------------|--------------|
| A. Disbursements made under the Plan: | \$39,014,492 |
| B. Disbursements not under the plan: | \$0 |
| Total Disbursements | \$39,014,492 |

ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, BE THEY UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.

PLEASE ANSWER THE FOLLOWING:

1. What are your projections as to your ability to comply with the terms of the plan?

Pursuant to the February 28, 2008 “Order Confirming Second Amended Plan of Liquidation Dated Jaunary 4, 2008 Filed By First Magnus Financial Corporation” (the “Confirmation Order”), the

Court confirmed the “Second Amended Plan of Liquidation Proposed By First Magnus Financial Corporation” (the “Confirmed Plan”). Pursuant to the Confirmation Order, on May 1, 2008, the Effective Date of the Confirmed Plan, the Liquidating Trust was vested to make payment of any unpaid obligations of the First Magnus Financial Corporation bankruptcy estate and any other necessary costs and expenses for the administration of the estate. MCA Financial Group, Ltd. was appointed Liquidating Trustee of the First Magnus Financial Corporation Estate. The Liquidating Trustee has been and continues to comply with the terms of the Confirmed Plan.

2. Please describe any factors which may materially affect your ability to obtain a final decree. None
3. If plan payments have not yet begun, please indicate the date that the first plan payment is due.

SUMMARY OF AMOUNTS DISTRIBUTED UNDER THE PLAN:

| | | <u>Jul 1-16 '15</u> | <u>Paid to Date</u> | <u>Balance Due</u> |
|----------|---|---------------------|---------------------|--------------------|
| A | FEES AND EXPENSES | | | |
| 1 | Disbursing Agent Compensation - MCA | \$ - | \$ 1,037,632 | Unknown |
| 2 | Fee for Attorney for First Magnus Liquidating Trust | \$ 11,641 | \$ 5,696,944 | Unknown |
| 3 | Disbursements to Litigation Trust | \$ - | \$ 2,250,000 | Unknown |
| 4 | Bank Fees | \$ - | \$ 1,560 | Unknown |
| 5 | Liquidating Trust Operation Expenses | \$ - | \$ 5,794,133 | Unknown |
| 6 | Post Confirmation U.S. Trustee Fees | \$ - | \$ 185,800 | Unknown |
| B | DISTRIBUTIONS UNDER THE PLAN: | | | |
| 6 | Administrative Expense Claims & Allowed Priority Tax Claims | \$ - | \$ 2,845,401 | Unknown |
| 7 | Class 1 - Priority Non-Tax Claims | \$ - | \$ 17,056,611 | Unknown |
| 8 | Class 2 - Secured Claims | | \$ 113,840 | Unknown |
| 9 | Class 3 - General Unsecured Claims | | \$ - | Unknown |
| 10 | Class 4 - Rejection Damage Claims | | \$ - | Unknown |
| 11 | Class 5 - WaMu under the WaMu EPA/Commercial Paper Agrmt | | \$ - | Unknown |
| 12 | Class 6 - Repo Participants under Repurchase Agreements | | \$ - | Unknown |
| 13 | Class 7 - Subordinated Claims | | \$ - | Unknown |
| 14 | Class 8 - Creditor Borrowers | \$ - | \$ 25,571 | Unknown |
| 15 | Class 9 - Equity Security Interests | | \$ - | Unknown |
| 16 | DIP Hold Account Distributions | | \$ 4,007,000 | Unknown |

SUMMARY OF PROPERTY TRANSFERRED UNDER THE PLAN:

Description of Property

| | |
|---------------------|-------|
| Secured Creditors | _____ |
| Priority Creditors | _____ |
| Unsecured Creditors | _____ |

Equity Security Holders _____

Other Transfers- Specify class of Transferee

CONSUMMATION OF PLAN:

If this is a final report, has an application for Final Decree been submitted?

Yes Date application was submitted? 7/16/15-Order Entered

No Date when application will be submitted: _____

Estimated Date of Final Payment Under Plan: 11/30/15

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED: Stacie Witten

DATE: 9-24-15

Stacie Witten
(PRINT NAME)